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MINISTRY OF LAW (Legislative Department)

New Delhi, the 29th April, 1961/Vaisakha 9, 1883 (Saka)

The following Act of Parliament received the assent of the President on the 29th April, 1961, and is hereby published for general information:—

THE FINANCE ACT, 1961

No. 14 OF 1961

[29th April, 1961]

An Act to give effect to the financial proposals of the Central Government for the financial year 1961-62.

BE it enacted by Parliament in the Twelfth Year of the Republic of India as follows:—

1. (1) This Act may be called the Finance Act, 1961.

Short title
and com-
mencement.

(2) Save as otherwise provided in this Act, sections 3 to 10 inclusive shall be deemed to have come into force on the first day of April, 1961.

2. (1) Subject to the provisions of sub-sections (2), (3) and (4), for the year beginning on the 1st day of April, 1961,—

Income-tax
and super-
tax.

(a) income-tax shall be charged at the rates specified in Part I of the First Schedule, and, in the cases to which Paragraphs A, B and C of that Part apply, shall be increased by a surcharge for purposes of the Union and a special surcharge, calculated in either case in the manner provided therein; and

(b) super-tax shall, for the purposes of section 55 of the Indian Income-tax Act, 1922 (hereinafter referred to as the Income-tax Act), be charged at the rates specified in Part II of the First Schedule, and, in the cases to which Paragraphs A, B

of 1922.

and C of that Part apply, shall be increased by a surcharge for purposes of the Union and a special surcharge, calculated in either case in the manner provided therein.

(2) In making any assessment for the year ending on the 31st day of March, 1962,—

(a) where the total income of an assessee, not being a company, includes any income chargeable under the head “Salaries”, the income-tax payable by the assessee on that part of his total income which consists of such inclusion shall be an amount bearing to the total amount of income-tax payable according to the rates applicable under the operation of the Finance Act, 1960, on his total income the same proportion as the amount of such inclusion bears to his total income; 13 of 1960.

(b) where the total income of an assessee, not being a company, includes any income chargeable under the head “Salaries” on which super-tax has been or might have been deducted under the provisions of sub-section (2) of section 18 of the Income-tax Act, the super-tax payable by the assessee on that portion of his total income which consists of such inclusion shall be an amount bearing to the total amount of super-tax payable according to the rates applicable under the operation of the Finance Act, 1960, on his total income the same proportion as the amount of such inclusion bears to his total income. 13 of 1960.

(3) In making any assessment for the year ending on the 31st day of March, 1962, where the total income of a company, other than the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956, includes any profits and gains from life insurance business, the super-tax payable by it shall be the aggregate of the tax calculated— 31 of 1956.

(i) on the amount of profits and gains from life insurance business so included, at the rate applicable to the Life Insurance Corporation of India in accordance with Paragraph E of Part II of the First Schedule; and

(ii) on the remaining part of its total income, at the rate applicable to the company on its total income.

(4) In cases to which section 17 of the Income-tax Act applies the tax chargeable shall be determined as provided in that section, and with reference to the rates imposed by sub-section (1).

(5) In cases in which tax has to be deducted under section 18 of the Income-tax Act at the prescribed rates, the deduction shall be made at the rates specified in Part III of the First Schedule.

(6) For the purposes of this section, and of the rates of tax imposed thereby, the expression “total income” means total income as determined for the purposes of income-tax or super-tax, as the case may be, in accordance with the provisions of the Income-tax Act, and the expression “earned income” has the meaning assigned to it in clause (64A) of section 2 of that Act.

3. In section 4 of the Income-tax Act, in sub-section (3),—

(i) after clause (ii), the following clause shall be inserted, namely:—

“(iii) Any income of an association or institution established in India having as its object the control, supervision, regulation or encouragement in India of the games of cricket, hockey, football, tennis or such other games or sports as the Central Government may specify in this behalf from time to time by notification in the Official Gazette:

Provided that—

(i) the association or institution applies its income, or accumulates it for application, solely to the objects for which it is established; .

(ii) no part of the income of the association or institution is distributed in any manner to its members except as grants to any association or institution affiliated to it; and

(iii) the association or institution is, for the time being, approved for the purpose of this clause by the Central Government by general or special order.”;

(ii) in clause (xiva), for the second proviso, the following provisos shall be substituted, namely :—

‘Provided further that in the case of a person referred to in this clause whose contract of service was approved by the Central Government before the commencement of his service, this clause shall have effect as if for the words “during the financial year in which he arrived in India and the financial year next following”, the words “during the thirty-six months commencing from the date of his arrival in India” had been substituted and as if the proviso immediately preceding had been omitted:

Provided also that where a person referred to in the proviso immediately preceding continues to remain in employment in India after the expiry of the thirty-six months commencing from the date of his arrival in India, the employer may, notwithstanding anything contained in section 200 of the Companies Act, 1956, pay to the Central Government the tax on the income of such person chargeable under the head ‘Salaries’ for a period not

exceeding twenty-four months following the expiry of the said thirty-six months and if the tax is so paid it shall not be included in his total income of the said period.;

(iii) in clause (xvi), after the words "International Bank for Reconstruction and Development," the words "or under a loan agreement between the Central Government and the Development Loan Fund of the United States of America," shall be inserted and after the words "under a loan agreement with the said Bank", the words "or Fund, as the case may be," shall be inserted.

**Amendment
of section 7.**

4. In section 7 of the Income-tax Act, in the proviso to *Explanation 2*, after the words "a Central, State or Provincial Act", the words, letters and figures "or any payment of retiring gratuity received after the 1st day of June, 1953, under the New Pension Code applicable to the members of the Defence Services" shall be inserted and shall be deemed always to have been inserted.

**Amendment
of section 9.**

5. In section 9 of the Income-tax Act, in sub-section (2), after the third proviso, the following proviso and *Explanation* shall be inserted, namely :—

"Provided further that in respect of a building the erection of which is begun and completed after the 1st day of April, 1961, the annual value for a period of three years from the date of such completion shall be reduced by a sum equal to the aggregate of—

(a) in respect of any residential unit (comprised in the building) whose annual value does not exceed six hundred rupees, the amount thereof; and

(b) in respect of any residential unit (comprised in the building) whose annual value exceeds six hundred rupees, an amount of six hundred rupees.

so, however, that the income in respect of any residential unit shall in no case be a loss.

Explanation.—Where a residential unit is in the occupation of the owner for the purposes of his own residence, and the annual value thereof is computed in accordance with the first proviso, such computation shall be made as if the fourth proviso had been omitted."

**Amendment
of section 10.**

6. In section 10 of the Income-tax Act, in sub-section (2),—

(i) in clause (vi), after the words "in the case of machinery or plant, to twenty per cent. of the cost thereof to the assessee;"

and before the proviso, the following paragraph shall be inserted, namely:—

“and where the buildings have been newly erected after the 31st day of March, 1961, such buildings being used solely for the purpose of residence of persons employed in the business and drawing remuneration not exceeding two hundred rupees per mensem or such buildings being used solely or mainly for the welfare of such persons as hospitals, creches, schools, canteens, libraries, recreational centres, shelters, rest rooms and lunch rooms, a sum (which shall not be deductible in determining the written down value for the purposes of this clause) equal to twenty per cent. of the actual cost of the building to the assessee in respect of the previous year of erection of the building:”;

(ii) in clause (vib),—

(1) for sub-clause (i) and sub-clause (ii), the following sub-clauses shall be substituted, namely:—

“(i) in the case of a ship acquired after the 31st day of December, 1957, forty per cent. and in the case of a ship acquired before the 1st day of January, 1958, twenty-five per cent. of the actual cost of the ship to the assessee; and

(ii) in the case of machinery or plant installed before the 1st day of April, 1961, twenty-five per cent. and in the case of machinery or plant installed after the 31st day of March, 1961, twenty per cent. of the actual cost of the machinery or plant to the assessee.”;

(2) in the first proviso, after the words “any person other than the Government”, the words “or for any consideration not connected with any amalgamation or succession referred to in clause (vic)” shall be inserted;

(iii) after clause (vib), the following clause shall be inserted, namely:—

“(vic) (i) where in a scheme of amalgamation, a company (hereinafter in this sub-clause referred to as the predecessor) sells or otherwise transfers to the company formed in pursuance of the predecessor's amalgamation with that company (hereinafter in this sub-clause referred to as the successor) any ship, machinery or plant in respect of which

development rebate has been allowed to the predecessor under clause (vib),—

(1) the successor shall continue to fulfil the conditions mentioned in the first proviso to clause (vib) in respect of the reserve created by the predecessor and in respect of the period within which such ship, machinery or plant shall not be sold or otherwise transferred and in default of any of these conditions, the provisions of sub-section (II) of section 35 shall apply to the successor as it would have applied to the predecessor had it committed the default;

(2) the balance of development rebate, if any, still outstanding to the predecessor in respect of such ship, machinery or plant shall be allowed to the successor in accordance with *Explanations* I and II of clause (vib), so, however, that the total period for which the balance of development rebate shall be carried forward in the assessments of the predecessor and the successor shall not exceed the period of eight years specified in *Explanation* I to clause (vib) and the successor shall be treated as the assessee in respect of such ship, machinery or plant for the purposes of clause (vib) and this sub-clause.;

Explanation.—For the purposes of this sub-clause, “amalgamation” means the merger of two companies (each of which is hereinafter in this *Explanation* referred to as the amalgamating company) to form one company (hereinafter in this *Explanation* referred to as the amalgamated company) in such a manner that—

(a) all the property of the amalgamating companies immediately before the amalgamation becomes the property of the amalgamated company by virtue of the amalgamation;

(b) all the liabilities of the amalgamating companies immediately before the amalgamation become the liabilities of the amalgamated company by virtue of the amalgamation; and

(c) all the shareholders of the amalgamating companies immediately before the amalgamation become shareholders of the amalgamated company by virtue of the amalgamation,

otherwise than as a result of the acquisition of property of one company by another company pursuant to the purchase

of such property by the other company or as a result of the distribution of such property to the other company after the winding up of the company;

1 of 1956.

(ii) where a firm is succeeded to by a private company, as defined in the Companies Act, 1956, in the business carried on by it as a result of which the firm sells or otherwise transfers to the private company any ship, machinery or plant, the provisions of sub-clause (i) of this clause shall, so far as may be, apply to the firm and the company;

Explanation.—The provisions of this sub-clause shall apply only where—

(a) all the property of the firm immediately before the succession becomes the property of the company;

(b) all the liabilities of the firm immediately before the succession become the liabilities of the company; and

(c) all the partners of the firm immediately before the succession become shareholders of the company;';

(iv) after clause (xiv), the following clause shall be inserted, namely:—

“(xiva) in respect of any special reserve created by a financial corporation which is engaged in providing long term finance for industrial development in India, an amount not exceeding ten per cent. of the total income carried to such reserve account:

Provided that the corporation is for the time being approved by the Central Government for the purposes of this clause:

Provided further that where the aggregate of the amounts carried to such reserve account from time to time exceeds the paid-up share capital (excluding the amounts capitalised from reserves) of the corporation no allowance under this clause shall be made in respect of such excess;”;

(v) in clause (xv), the following proviso shall be inserted, namely:—

“Provided that in the case of a company, no expenditure in the nature of entertainment expenditure shall be allowed which exceeds the aggregate amount computed as hereunder—

(i) on the first Rs. 10,00,000 of the profits and gains of the business [computed before making any allowance under clause (vib) or in respect of entertainment expenditure]

.. at the rate of 1% or Rs. 5,000 whichever is higher;

(ii) on the next Rs. 40,00,000 of the profits and gains of the business (computed in the manner aforesaid) .. at the rate of $\frac{1}{2}\%$;

(iii) on the next Rs. 1,20,00,000 of the profits and gains of the business (computed in the manner aforesaid) .. at the rate of $\frac{1}{2}\%$;

(iv) on the balance of the profits and gains of the business (computed in the manner aforesaid) .. nil.”.

Amendment
of section
15C.

7. In section 15C of the Income-tax Act,—

(a) in sub-section (1), after the word “undertaking” wherever it occurs, the words “or hotel” shall be inserted;

(b) after sub-section (2), the following sub-section shall be inserted, namely:—

“(2A) This section applies to any hotel which—

(a) starts functioning on or after the first day of April, 1961 and is not formed by the splitting up, or the reconstruction of, business already in existence or by the transfer to a new business of building, machinery or plant previously used in any other business;

(b) is owned and run by a company registered in the taxable territories with a paid-up capital of not less than five hundred thousand rupees;

(c) is run in premises which are owned by the company;

(d) has such number and types of guest rooms and provides such amenities as may be prescribed, having regard to the population and the tourist importance of the place in which the hotel is located; and

(e) is for the time being approved for the purposes of this sub-section by the Central Government.”;

(c) in sub-sections (3) and (5), after the words “industrial undertaking”, the words “or a hotel” shall be inserted;

(d) in sub-section (4),—

(i) after the words “industrial undertaking”, the words “or a hotel” shall be inserted;

(ii) the following *Explanation* shall be inserted, namely:—

“*Explanation*.—The amount of dividend in respect of which the tax is not payable under this sub-section shall be computed in accordance with such rules as may be made in this behalf by the Central Board of Revenue.”;

(e) in sub-section (6), for the words “shall apply”, the words “shall, in relation to an industrial undertaking, apply” shall be substituted;

(f) after sub-section (6), the following sub-section shall be inserted, namely:—

“(7) The provisions of this section shall, in relation to a hotel, apply to the assessment for the financial year next following the previous year in which the hotel starts functioning and for the four assessments immediately succeeding.”.

8. In section 23A of the Income-tax Act, in sub-section (1),— Amendment
of section
23A.
(a) in clause (ii), the word “or” shall be added at the end;
and

(b) after clause (ii), the following clause shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 1960, namely:—

“(iii) that at least 75 per cent. of the share capital of the company is throughout the previous year beneficially held by an institution or fund established in the taxable territories for a charitable purpose the income whereof is exempt under clause (i) of sub-section (3) of section 4;”.

9. In section 35 of the Income-tax Act, in sub-section (1),— Amendment
of section 35.

(a) in clause (i), after the words “other than the Government”, the words “or for any consideration not connected with any amalgamation or succession referred to in clause (vic) of sub-section (2) of section 10”, shall be inserted;

(b) the following *Explanation* shall be inserted, namely:—

“*Explanation*.—For the purposes of this sub-section, a successor referred to in sub-clause (i) or sub-clause (ii) of clause (vic) of sub-section (2) of section 10 shall be deemed to be the assessee even in respect of an allowance by way of development rebate made to the predecessor, and any tax

resulting from the recomputation of the total income for any previous year of the predecessor shall be payable by the successor.”

Amendment
of section
56A.

10. In section 56A of the Income-tax Act, in clause (i) of sub-section (1), after item (20), the following item shall be inserted, namely:—

“(21) Refractories;”.

Amendment
of Act 32
of 1934.

11. The Indian Tariff Act, 1934 (hereinafter referred to as the Tariff Act), shall be amended in the manner specified in the Second Schedule.

Amendment
of Act 1
of 1949.

12. In the Indian Tariff (Amendment) Act, 1949, in sections 4 and 5, for the figures “1961”, the figures “1962” shall be substituted.

Amendment
of Act 1
of 1944.

13. In the First Schedule to the Central Excises and Salt Act, 1944,—

(a) in Item No. 2, for the entry in the third column, the entry “Fifty-five rupees per quintal” shall be substituted;

(b) in Item No. 4,—

(1) under “I. *Unmanufactured tobacco*—”

(i) for sub-item (1), the following sub-item shall be substituted, namely:—

“(1) If flue cured and used in the manufacture of cigarettes. Two rupees and fifty naye paise.”;

(ii) in sub-item (4), for the entry in the third column, the entry “Two rupees” shall be substituted;

(iii) in sub-item (5), for the entry in the third column, the entry “One rupee and fourteen naye paise” shall be substituted;

(iv) in sub-item (8), for the entry in the third column, the entry “Twenty-two naye paise” shall be substituted;

(2) under “II. *Manufactured tobacco*—”

(i) for sub-item (1), the following sub-item shall be substituted, namely:—

“(1) Cigars and cheroots of which the value— Per hundred.

(i) exceeds Rs. 25 a hundred.” Fifteen rupees.

- (ii) exceeds Rs. 15 a hundred, but does not exceed Rs. 25 a hundred. Nine rupees
- (iii) exceeds Rs. 5 a hundred, but does not exceed Rs. 15 a hundred. Three rupees.
- (iv) exceeds Rs. 1·25 a hundred, but does not exceed Rs. 5 a hundred. Seventy-five naye paise.”;

(ii) in sub-item (2),—

(A) for sub-items (2) (i), (2) (ii), (2) (iii) and (2) (iv), the following shall be substituted, namely:—

- “(i) exceeds Rs. 35 a thousand. Twenty-three rupees and seventy-five naye paise.
- (ii) exceeds Rs. 30 a thousand, but does not exceed Rs. 35 a thousand. Twelve rupees and seventy-five naye paise.
- (iii) exceeds Rs. 25 a thousand, but does not exceed Rs. 30 a thousand. Eleven rupees and fifty naye paise.”;

(B) sub-items (2) (v), (2) (vi), (2) (vii), (2) (viii) and (2) (ix) shall, respectively, be re-numbered as sub-items (2) (iv), (2) (v), (2) (vi), (2) (vii) and (2) (viii);

(c) in Item No. 7, for the entry in the third column, the entry “Ninety-five rupees and fifty-five naye paise per kilolitre at fifteen degrees of Centigrade thermometer” shall be substituted;

(d) in Item No. 9, for the entry in the third column, the entry “Sixteen per cent. *ad valorem* plus ninety-two rupees and ten naye paise per metric tonne” shall be substituted;

(e) in Item No. 13, for the entry in the third column, the entry “Twenty rupees per quintal” shall be substituted;

(f) in Item No. 14, for the entries in the third column against each of the sub-items specified below, the following entries as are set out in the corresponding column against that sub-item shall be substituted, namely:—

- I (1) (i) “Nineteen rupees and seventy-five naye paise per quintal.
- (ii) Seventy naye paise per kilogram.

(2) Seventeen rupees and twenty-five naye paise per quintal.

(3)

(i) Seventeen rupees and twenty-five naye paise per quintal.

(ii) Twenty-nine rupees and fifty naye paise per quintal.

(iii) Forty-two naye paise per litre.

(iv) Ninety-eight naye paise per litre.

(4)

(i) Seventy naye paise per kilogram.

(ii) Seventeen rupees and twenty-five naye paise per quintal.

(iii) Fifty-six naye paise per litre.

(5) Seventeen rupees and twenty-five naye paise per quintal, if sold by weight;

Fifty-six naye paise per litre, if sold by volume.

II

(i) Twenty-eight naye paise per litre.

(ii) Eighteen naye paise per litre.

III

(i) One rupee and forty naye paise per litre.

(ii) Fifty naye paise per kilogram, if sold by weight;

Eighty-five naye paise per litre, if sold by volume."

(g) after Item No. 14, the following Items shall be inserted, namely:—

"14A. SODA ASH Two rupees per quintal.

14B. CAUSTIC SODA—

(i) if in a solid form, Four rupees per quintal.

(ii) if in lye Four rupees per quintal on the basis of hundred per cent strength of caustic soda.

- 14C. GLYCERINE. Seventeen rupees per quintal.
- 14D. DYES DERIVED FROM COAL TAR, AND COAL TAR DERIVATIVES USED IN ANY DYEING PROCESS, ALL SORTS. Fifteen per cent. *ad valorem*.
- 14E. PATENT OR PROPRIETARY MEDICINES AS DEFINED IN CLAUSE (h) OF SECTION 3 OF THE DRUGS ACT, 1940 (23 OF 1940), NOT CONTAINING ALCOHOL OR OPIUM, INDIAN HEMP, OR OTHER NARCOTIC DRUGS OR NARCOTICS. Ten per cent. *ad valorem*.
- 14F. COSMETICS AND TOILET PREPARATIONS NOT CONTAINING ALCOHOL OR OPIUM, INDIAN HEMP, OR OTHER NARCOTIC DRUGS OR NARCOTICS, NAMELY:—
- (i) Face cream and snow.
 - (ii) Face powder.
 - (iii) Talcum powder.
 - (iv) Hair lotion, cream and pomade.

(h) after Item No. 15, under the heading **Chemicals**, the following Items shall be inserted, namely:—

“15A. PLASTICS, ALL SORTS, Twenty per cent. *ad valorem* NAMELY:—

- (i) Moulding powders, granules and flakes (thermosetting and thermoplastic).
- (ii) Polyethylene films, lay-flat tubings and P.V.C. sheets (that is to say, Polyvinyl Chloride sheets).

15B. CELLOPHANE, THAT IS, ANY FILM OR SHEET OF REGENERATED CELLULOSE. Twenty per cent. *ad valorem*.”;

(i) in Item No. 17, for the entries in the third column against sub-items (1), (2), (4), (5), (6), (7), (8), (9) and (10), the entries “Fifty naye paise per kilogram”, “One rupee per kilogram”, “Thirty-five naye paise per kilogram”, “Fifteen naye paise per kilogram”, “Thirty-five naye paise per kilogram”, “Thirty-five naye paise per kilogram”, “Thirty-five naye paise per kilogram”, “Fifty naye paise per kilogram” and “Fifty naye paise per kilogram” shall, respectively, be substituted;

(j) after Item No. 18, the following Items shall be inserted, namely:—

18A. COTTON TWIST,
YARN AND THREAD,
ALL SORTS, in or in rela-
tion to the manufacture of
which any process is ordi-
narily carried on with the aid
of power—

- | | |
|-----------------------------|----------------------------------|
| (1) of 35 or more counts ; | Fifteen naye paise per kilogram. |
| (2) of less than 35 counts. | Ten naye paise per kilogram. |

Explanation.—For multiple-fold yarn, “count” means the count of the basic single yarn.

18B. WOOLLEN YARN, ALL
SORTS INCLUDING
KNITTING WOOL, in or
in relation to the manufac-
ture of which any process is
ordinarily carried on with
the aid of power—

- | | |
|-------------------|--------------------------------------|
| (1) worsted yarn; | Ten per cent. <i>ad valorem</i> . |
| (2) others. | Five per cent. <i>ad valorem</i> .’; |

(k) after Item No. 23, the following Items shall be inserted, namely:—

23A. GLASS AND GLASS-
WARE—

- | | |
|---|---------------------------------------|
| (1) Sheet glass and Plate glass. | Ten per cent. <i>ad valorem</i> . |
| (2) Laboratory glassware. | Five per cent. <i>ad valorem</i> . |
| (3) Glass shells, glass globes and chimneys for lamps and lanterns. | Ten per cent. <i>ad valorem</i> . |
| (4) Other glassware includ-
ing tableware. | Fifteen per cent. <i>ad valorem</i> . |

23B. CHINAWARE AND
PORCELAINWARE, ALL
SORTS,—

- | | |
|------------------------------|---------------------------------------|
| (1) Tableware. | Fifteen per cent. <i>ad valorem</i> . |
| (2) Sanitaryware. | Fifteen per cent. <i>ad valorem</i> . |
| (3) Glazed tiles. | Ten per cent. <i>ad valorem</i> .’ |
| (4) Not otherwise specified. | Ten per cent. <i>ad valorem</i> .’’ ; |

Explanation.—‘Chinaware’ in-
cludes all glazed clay-
ware but does not
include terracotta.

(l) after Item No. 26, the following Items shall be inserted, namely:—

“26A. COPPER AND COPPER
ALLOYS CONTAINING
NOT LESS THAN FIFTY
PER CENT. BY WEIGHT
OF COPPER,—

(1) Manufactures, the follow- Three hundred rupees per metric
ing, namely, plates, tonne.
sheets, circles, strips and
foils in any form or size.

(2) Pipes and tubes. Ten per cent. *ad valorem*.

26B. ZINC,—

(1) Manufactures, the follow- Three hundred rupees per metric
ing, namely, plates, tonne.
sheets, circles, strips and
foils in any form or size.

(2) Pipes and tubes. Ten per cent. *ad valorem*.”;

(m) in Item No. 27, after sub-item (b), the following sub-item shall be inserted, namely:—

“(c) Pipes and tubes. Ten per cent. *ad valorem*.”;

(n) after Item No. 29, the following Item shall be inserted, namely:—

“29A. AIR CONDITIONING Twenty per cent. *ad valorem*.”;
MACHINERY, ALL SORTS.

(o) after Item No. 33, the following Item shall be inserted, namely:—

“33A. WIRELESS RECEIVING Twenty per cent. *ad valorem*.”;
SETS, ALL SORTS, IN-
CLUDING TRANSIS-
TOR SETS AND RADIO-
GRAMS, WITH OR
WITHOUT LOUD-
SPEAKER.

(p) in Item No. 38, for the entry in the third column, the entry “Sixty-five naye paise for every 1,000 matches or fraction thereof” shall be substituted;

(q) after Item No. 39, the following Item shall be inserted, namely:—

“40. REFRIGERATORS AND Twenty per cent. *ad valorem*.”
PARTS THEREOF, SUCH
AS ARE SPECIALLY DE-
SIGN FOR USE WITH
REFRIGERATORS.

Amendment
of Act 74 of
1956.

14. In the Central Sales Tax Act, 1956, in section 14,—

(i) in item (iia), for the figures "12", the figures "19" shall be substituted;

(ii) in item (vii), for the figures and letter "12A", the figures "22" shall be substituted;

(iii) in item (viii), for the figure "8", the figure "1" shall be substituted;

(iv) in item (ix), for the figure "9", the figure "4" shall be substituted;

(v) in item (x), for the figures and letter "12B", the figures "21" shall be substituted;

(vi) after item (x), the following item shall be inserted and shall be deemed to have been inserted with effect from the 1st day of March, 1961, namely:—

"(xi) silk fabrics, as defined in Item 20 of the First Schedule to the Central Excises and Salt Act, 1944."

Amendment
of Act 58 of
1957.

15. In the Additional Duties of Excise (Goods of Special Importance) Act, 1957,—

(a) in clause (c) of section 2,—

(i) after the words "cotton fabrics", the words "silk fabrics" shall be inserted;

(ii) after the figures "19," the figures "20," shall be inserted;

(b) in sub-section (1) of section 3, after the words "cotton fabrics," the words "silk fabrics," shall be inserted;

(c) in the First Schedule,—

(1) in Item No. 4,—

(i) under "I. *Unmanufactured tobacco*", for sub-item (1), the following sub-item shall be substituted, namely:—

"(1) if flue cured and used in the
manufacture of cigarettes. Nil";

(ii) under "II. *Manufactured tobacco*"—

(A) for sub-item (1), the following sub-item shall be substituted, namely:—

"(1) Cigars and cheroots of which Per hundred.
the value—

(i) exceeds Rs. 25 a hundred. Three rupees and
seventy-five naye
paise.

- (ii) exceeds Rs. 15 a hundred, but does not exceed Rs. 25 a hundred. Two rupees and twenty-five naye paise.
- (iii) exceeds Rs. 5 a hundred, but does not exceed Rs. 15 a hundred. Seventy-five naye paise.
- (iv) exceeds Rs. 1·25 a hundred, but does not exceed Rs. 5 a hundred. Fifteen naye paise.”;

(B) in sub-item (2), for sub-items (2)(i) and (2)(ii), the following shall be substituted, namely:—

“(2)(i) exceeds Rs. 35 a thousand. Seven rupees and seventy naye paise.”;

(C) the sub-items (2) (iii), (2) (iv), (2) (v), (2) (vi), (2) (vii), (2) (viii) and (2) (ix) shall, respectively, be re-numbered as sub-items (2) (ii), (2) (iii), (2) (iv), (2) (v), (2) (vi), (2) (vii) and (2) (viii);

(2) after Item No. 19, the following Item shall be inserted, namely:—

“20. SILK FABRICS.

Thirty naye paise per square metre.”;

(d) in the Second Schedule, in Part III,—

(i) in clause (a) of paragraph 5, after the words “cotton fabrics,” the words “silk fabrics,” shall be inserted; and

(ii) in the proviso to paragraph 6, after the words “cotton fabrics”, the words “silk fabrics” shall be inserted.

16. In Schedule I to the Indian Stamp Act, 1899, in entry 47,—

Amendment
of Act 2
of 1899.

(a) in sub-entry A(1) (i), in the first column, the words “fifteen naye paise or” shall be omitted; and

(b) in sub-entry E, in the second column, the following proviso shall be inserted, namely:—

“Provided that if the total amount of duty payable is not a multiple of five naye paise, the total amount shall be rounded off to the next higher multiple of five naye paise.”.

1 of 1944. 17. For the year beginning on the first day of April, 1961, no duty under the Central Excises and Salt Act, 1944 or the Tariff Act shall be levied in respect of salt manufactured in, or imported into, India. Discontinuance of salt duty.

THE FIRST SCHEDULE

(See section 2)

PART I

*Income-tax and surcharges on income-tax**Paragraph A*

(i) In the case of every individual who is married and every Hindu undivided family whose total income does not exceed Rs. 20,000 in either case—

Rates of Income-tax

Where the individual has no child wholly or mainly dependent on him or where the Hindu undivided family has no minor coparcener.	Where the individual has one child wholly or mainly dependent on him or where the Hindu undivided family has one minor coparcener.	Where the individual has more than one child wholly or mainly dependent on him or where the Hindu undivided family has more than one minor coparcener.
--	--	--

	Rs.	Rs.	Rs.	
(1) On the first	3,000 of total income.	3,300 of total income.	3,600 of total income.	Nil
(2) On the next	2,000 „	1,700 „	1,400 „	3%
(3) On the next	2,500 „	2,500 „	2,500 „	6%
(4) On the next	2,500 „	2,500 „	2,500 „	9%
(5) On the next	2,500 „	2,500 „	2,500 „	11%
(6) On the next	2,500 „	2,500 „	2,500 „	14%
(7) On the next	5,000 „	5,000 „	5,000 „	18%;

(ii) In the case of every individual who is not married and every individual or Hindu undivided family whose total income in either case exceeds Rs. 20,000 and in the case of every unregistered firm or other association of persons, not being a case to which any other Paragraph of this Part applies:—

	Rs.	
(1) On the first	1,000 of total income	Nil
(2) On the next	4,000 „ „	3%
(3) On the next	2,500 „ „	6%
(4) On the next	2,500 „ „	9%
(5) On the next	2,500 „ „	11%
(6) On the next	2,500 „ „	14%
(7) On the next	5,000 „ „	18%
8 On the balance of total income		25%

Provided that for the purposes of this Paragraph—

(i) no income-tax shall be payable on a total income which does not exceed the limit specified below;

(ii) the income-tax payable shall in no case exceed half the amount by which the total income exceeds the said limit;

(iii) the income-tax payable by an individual who is married or a Hindu undivided family whose total income exceeds in either case Rs. 20,000 shall not exceed the aggregate of—

(a) the income-tax which would have been payable if the total income had been Rs. 20,000;

(b) half the amount by which the total income exceeds Rs. 20,000;

The limit aforesaid shall be—

(i) Rs. 6,000 in the case of every Hindu undivided family which as at the end of the previous year satisfies either of the following conditions, namely:—

(a) that it has at least two members entitled to claim partition who are not less than eighteen years of age; or

(b) that it has at least two members entitled to claim partition who are not lineally descended one from the other and who are not lineally descended from any other living member of the family;

(ii) Rs. 3,000 in every other case.

Surcharges on income-tax

The amount of income-tax computed at the rates hereinbefore specified shall be increased by the aggregate of the surcharges calculated as under:—

(a) A surcharge for purposes of the Union equal to the sum of—

(i) five per cent. of the amount of income-tax; and

(ii) where the earned income included in the total income exceeds Rs. 1,00,000, ten per cent. of the difference between the amount of income-tax which would have been payable on the whole of the earned income included in the total income if such earned income had been the total income and the amount of income-tax payable on a total income of Rs. 1,00,000;

(b) A special surcharge at fifteen per cent. of the difference between the amount of income-tax on the total income and the amount of income-tax on the whole of the earned income, if any,

included in the total income if such earned income had been the total income:

Provided that—

(i) no surcharge for purposes of the Union shall be payable where the total income does not exceed the limit specified below;

(ii) no special surcharge shall be payable in the case of an assessee whose total income does not include any income from dividend on ordinary shares if his total income does not exceed the limit specified below, and where the total income includes any dividends on ordinary shares, such limit shall be increased by Rs. 1,500 or the amount of the said dividends, whichever is less:

Provided further that—

(a) where the total income includes any dividends on ordinary shares, the surcharge for purposes of the Union and the special surcharge shall not in each case exceed half the amount by which the total income exceeds the respective limits applicable in either case;

(b) the surcharge for purposes of the Union and the special surcharge, both together, shall not exceed half the amount by which the total income exceeds the limit specified below;

The limit aforesaid shall be—

(i) Rs. 15,000 in the case of every Hindu undivided family which satisfies as at the end of the previous year either of the following conditions, namely:—

(a) that it has at least two members entitled to claim partition who are not less than eighteen years of age; or

(b) that it has at least two members entitled to claim partition who are not lineally descended one from the other and who are not lineally descended from any other living member of the family;

(ii) Rs. 7,500 in every other case.

Explanation.—For the purposes of this Paragraph, in the case of every Hindu undivided family governed by the *Mitakshara* law, a son shall be deemed to be entitled to claim partition of the coparcenary property against his father, or grand-father notwithstanding any custom to the contrary.

Paragraph B

In the case of every local authority,—

Rate of income-tax

On the whole of the total income .. 30%

Surcharge on income-tax

The amount of income-tax computed at the rate hereinbefore specified shall be increased by a surcharge for purposes of the Union of 5 per cent. of the amount of income-tax.

Paragraph C

In every case in which under the provisions of the Income-tax Act, income-tax is to be charged at the maximum rate,—

Rate of income-tax

On the whole of the total income .. 25%

Surcharges on income-tax

The amount of income-tax computed at the rate hereinbefore specified shall be increased by the aggregate of the surcharges calculated as under:—

(a) a surcharge for purposes of the Union of five per cent. of the amount of income-tax; and

(b) a special surcharge of fifteen per cent. of the amount of income-tax.

Paragraph D

In the case of every company,—

Rate of income-tax

On the whole of the total income. 20%

Paragraph E

In the case of every registered firm,—

Rates of income-tax

(1) On the first Rs. 40,000 of total income.	.. Nil
(2) On the next Rs. 35,000 of total income	.. 5%
(3) On the next Rs. 75,000 of total income	6%
(4) On the balance of total income	.. 9%

PART II

*Super-tax and surcharges on super-tax**Paragraph A*

In the case of every individual, Hindu undivided family, unregistered firm and other association of persons, not being a case to which any other Paragraph of this Part applies,—

Rates of super-tax

(1) On the first Rs. 20,000 of total income	<i>Nil</i>
(2) On the next Rs. 5,000 of total income	.. 5%
(3) On the next Rs. 5,000 of total income	.. 15%
(4) On the next Rs. 10,000 of total income	.. 20%
(5) On the next Rs. 10,000 of total income	.. 30%
(6) On the next Rs. 10,000 of total income	.. 35%
(7) On the next Rs. 10,000 of total income	.. 40%
(8) On the balance of total income	.. 45%

Surcharges on super-tax

The amount of super-tax computed at the rates hereinbefore specified shall be increased by the aggregate of the surcharges calculated as under:—

(a) A surcharge for purposes of the Union equal to the sum of—

(i) five per cent. of the amount of super-tax; and

(ii) where the earned income included in the total income exceeds Rs. 1,00,000, ten per cent. of the difference between the amount of super-tax which would have been payable on the whole of the earned income included in the total income, if such earned income had been the total income and the amount of super-tax payable on a total income of Rs. 1,00,000;

(b) A special surcharge at fifteen per cent. of the difference between the amount of super-tax on the total income and the amount of super-tax on the whole of the earned income, if any, included in the total income, if such earned income had been the total income.

Paragraph B

In the case of every local authority,—

Rate of super-tax

On the whole of the total income

16%

Surcharge on super-tax

The amount of super-tax computed at the rate hereinbefore specified shall be increased by a surcharge for purposes of the Union of 12½ per cent. of the amount of super-tax.

Paragraph C

In the case of every association of persons being a co-operative society as defined in clause (5B) of section 2 of the Income-tax Act,—

Rates of super-tax

- | | | |
|--|----|-----|
| (1) On the first Rs. 25,000 of total income .. | .. | Nil |
| (2) On the balance of total income .. | .. | 16% |

Surcharge on super-tax

The amount of super-tax computed at the rates hereinbefore specified shall be increased by a surcharge for purposes of the Union of 12½ per cent. of the amount of super-tax.

Paragraph D

31 of 1956. In the case of every company, other than the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956,—

Rates of super-tax

On the whole of the total income 55% :

Provided that—

(i) a rebate at the rate of 45 per cent. on so much of the total income as consists of dividends from a subsidiary Indian company formed and registered before the 1st day of April, 1961; at the rate of 40 per cent. on so much of the total income as consists of dividends from any other Indian company formed and registered on or after the 1st day of April, 1959; and at the rate of 35 per cent. on the balance of the total income shall be allowed in the case of any company which—

(a) in respect of its profits liable to tax under the Income-tax Act for the year ending on the 31st day of March, 1962, has made the prescribed arrangements for the declaration and payment within India of the dividends payable out of such profits in accordance with the provisions of sub-section (3D) of section 18 of that Act; and

(b) is such a company as is referred to in sub-section (9) of section 23A of the Income-tax Act with a total income not exceeding Rs. 25,000;

(ii) a rebate at the rate of 45 per cent. on so much of the total income as consists of dividends from a subsidiary Indian company formed and registered before the 1st day of April, 1961; at the rate of 35 per cent. on so much of the total income as consists of dividends from any other Indian company formed and registered on or after the 1st day of April, 1959; and at the rate of 30 per cent. on the balance of the total income shall be allowed in the case of any Indian company which satisfies condition (a) but not condition (b) of the preceding clause;

(iii) a rebate at the rate of 45 per cent. on so much of the total income as consists of dividends from a subsidiary Indian company formed and registered before the 1st day of April, 1961; at the rate of 35 per cent. on so much of the total income as consists of dividends from any other Indian company formed and registered on or after the 1st day of April, 1959; at the rate of 25 per cent. on so much of the total income as consists of royalties received from an Indian concern in pursuance of an agreement made by it with the Indian concern on or after the 1st day of April, 1961 and which has been approved by the Central Government in this behalf; and at the rate of 12 per cent. on the balance of the total income shall be allowed in the case of any company not entitled to a rebate under either of the preceding clauses:

Provided further that—

(i) the amount of the rebate under clause (i) or clause (ii) of the preceding proviso shall be reduced by the sum, if any, equal to the amount or the aggregate of the amounts, as the case may be, computed as hereunder:—

- (a) on the aggregate of the sums computed in the manner provided in clause (i) of the second proviso to Paragraph D of Part II of the First Schedule to the Finance Act, 1960 as reduced by the amount, if any, which is deemed to have been taken into account, in accordance with clause (ii) of the said proviso, for the purpose of reducing the rebate mentioned in clause (i) of the said proviso to nil; and at the rate of 100%
- (b) on the amount representing the face value of any bonus shares or the amount of any bonus issued to its shareholders during the previous year with a view to increasing the paid-up capital: at the rate of 12½%

(ii) where the sum arrived at in accordance with clause (i) of this proviso exceeds the amount of the rebate arrived at in accordance with clause (i) or clause (ii), as the case may be, of the preceding proviso, only so much of the amounts of reduction mentioned in sub-clauses (a) and (b) of clause (i) of this proviso as is sufficient, in that order, to reduce the rebate to *nil* shall be deemed to have been taken into account for the purpose:

Provided further that the super-tax payable by a company, the total income of which exceeds rupees twenty-five thousand, shall not exceed the aggregate of—

(a) the super-tax which would have been payable by the company if its total income had been rupees twenty-five thousand; and

(b) half the amount by which its total income exceeds rupees twenty-five thousand.

Explanation.—For the purposes of this Paragraph, where any portion of the profits and gains of a company is not included in its total income by reason of such portion being agricultural income, the amount representing the face value of any bonus shares and the amount of any bonus issued to its shareholders shall each be deemed to be such proportion thereof as the average of the total income of the company in the five previous years in which the company has been in receipt of taxable income immediately preceding the relevant previous year bears to the average of its total profits and gains (excluding capital receipts) for the preceding five years aforesaid, reduced by such allowances as may be admissible under the Income-tax Act which have not been taken into account by the company in its profit and loss accounts for the preceding five years aforesaid.

Paragraph E

In the case of the Life Insurance Corporation of India established
1 of 1956. under the Life Insurance Corporation Act, 1956,—

Rate of super-tax

On the whole of its profits and gains from life
insurance business

22·5%

PART III

*Rates for deduction of tax under section 18 of the Income-tax Act
at the prescribed rates*

In every case in which under the provisions of section 18 of the
Income-tax Act, tax is to be deducted at the prescribed rates,
128 G of I—4.

deduction shall be made from the income subject to deduction at the following rates:—

	Income-tax			Super-tax	
	Rate of income-tax	Rates of surcharges		Rate of super-tax	Rates of surcharges
		Surcharge for purposes of the Union	Special surcharge		

1. In the case of a person other than a company—

- (a) in every case, on the whole income (excluding interest payable on any security of the Central Government issued or declared to be income-tax free), and
- | | | |
|-----|-------|-------|
| 25% | 1·25% | 3·75% |
|-----|-------|-------|

- (b) in addition, where the person is one whom the person responsible for paying the income has no reason to believe to be resident in the taxable territories, on the whole income.

Super-tax and surcharges on super-tax in accordance with the provisions of clause (b) of subsection (r) of section 17 of the Income-tax Act.

	Rate of income-tax	Rate of super-tax
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2. In the case of a company—

- (a) in every case—

- (i) on the whole income (excluding interest payable on any security of the Central Government issued or declared to be income-tax free); and
- (ii) on the whole income (excluding dividends payable by an Indian company referred to in section 56A of the Income-tax Act); and

20%

10%

- (b) in addition, where the company is neither an Indian company nor a company which has made the prescribed arrangements for the declaration and payment of dividends within India,—

- (i) on the income from dividends (excluding dividends payable by an Indian company referred to in section 56A of the Income-tax Act)—

- (1) on dividends payable by any of its subsidiary Indian companies formed and registered before the 1st day of April, 1961

Nil

- (2) on dividends payable by any other Indian company formed and registered on or after the 1st day of April, 1959

10%

- (3) on any other dividends

33%

- (ii) on the income from royalties payable by an Indian concern in pursuance of an agreement which is made by it with the Indian concern on or after the 1st day of April, 1961 and which has been approved by the Central Government in this behalf

20%

- (iii) on any other income, not being income from dividends.

33% .

THE SECOND SCHEDULE

(See section 11)

PART I

In the First Schedule to the Tariff Act,—

(i) in Item No. 8(2), for the entries in the fourth and sixth columns, the entries “50 per cent. *ad valorem*” and “40 per cent. *ad valorem*”, respectively, shall be substituted;

(ii) in Item No. 9(3), for the entries in the fourth and sixth columns, the entries “100 per cent. *ad valorem*” and “92½ per cent. *ad valorem*”, respectively, shall be substituted;

(iii) in Item No. 9(5), for the entries in the fourth and sixth columns, the entries “Rs. 3·07 per kilogram” and “Rs. 3·00 per kilogram”, respectively, shall be substituted;

(iv) in Item No. 12(4), in the third column, the word “Revenue” shall be inserted, and for the entry in the fourth column, the entry “50 per cent. *ad valorem*” shall be substituted;

(v) in Item No. 22(3), for the entries in the fourth column against sub-items (a) and (b), the entries “Rs. 23·50 per litre” and “Rs. 14·70 per litre”, respectively, shall be substituted;

(vi) in Item No. 22(4),—

(1) for the entry in the fourth column against sub-item (a), the entry “Rs. 44·00 per litre of the strength of London proof or 170 per cent. *ad valorem*, whichever is higher” shall be substituted;

(2) for the entry in the fourth column against sub-item (b) (i), the entry “Rs. 58·70 per litre or 170 per cent. *ad valorem*, whichever is higher, plus the excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty” shall be substituted;

(3) for the entry in the fourth column against sub-item (b) (ii), the entry “Rs. 44·00 per litre of the strength of London proof or 170 per cent. *ad valorem*, whichever is higher, plus the excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty” shall be substituted;

(vii) in Items Nos. 22(5) (b) (i) and 22(5) (b) (ii), in each of the entries in the fourth, fifth and sixth columns, the words

“, plus the excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty” shall be added at the end;

(viii) in Item No. 24(3), for the entries in the fourth and sixth columns, the entry “Rs. 33-00 per kilogram” shall be substituted;

(ix) in Item No. 28A, in each of the entries in the fourth, fifth and sixth columns, the words “, plus the excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty” shall be added at the end;

(x) in Items Nos. 28(3) and 39, for the entry against each of them in the fourth column, the entry “10 per cent. *ad valorem*” shall be substituted;

(xi) in Items Nos. 28(4), 28(14), 28(30), 28(34), 30(1), 30(13), 30(15), 30(16), 47(3), 47(4), 47(5), 47(6), 48(3), 48(7), 48(8), 48(9) and 70(1), in the entry or entries against each of them in the fourth column, the words “, plus the excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty” shall be added at the end;

(xii) in Items Nos. 28(8) and 66(b), for the entry against each of them in the fourth column, the entry “50 per cent. *ad valorem*, plus the excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty” shall be substituted;

(xiii) in Item No. 30, for the figures “40” and “30” in the fourth and fifth columns, the figures “50” and “40”, respectively, shall be substituted;

(xiv) in Items Nos. 31, 31(2), 31(3), 45(b), 45(c) and 71(b), for the entry against each of them in the fourth column, the entry “75 per cent. *ad valorem*” shall be substituted;

(xv) in Item No. 31(1), for the entries in the fourth and sixth columns, the entries “75 per cent. *ad valorem*” and “65 per cent. *ad valorem*”, respectively, shall be substituted;

(xvi) in Items Nos. 39(1), 39(2), 39(3), 40, 63(28) and 87, for the entry against each of them in the fourth column, the entry “50 per cent. *ad valorem*” shall be substituted;

(xvii) in Item No. 44, for the figures "40" in the fourth column, the figures "50" shall be substituted;

(xviii) in Items Nos. 45(a), 53, 80 and 81, for the entry against each of them in the fourth column, the entry "100 per cent. *ad valorem*" shall be substituted;

(xix) in Items Nos. 72, 72(1), 72(2) and 72(3), for the entry against each of them in the fourth column, the entry "15 per cent. *ad valorem*" shall be substituted;

(xx) in Items Nos. 73, 73(1) and 77, for the entries against each of them in the fourth and fifth columns, the entries "50 per cent. *ad valorem*" and "40 per cent. *ad valorem*", respectively, shall be substituted;

(xxi) in Items Nos. 73(21), 73(22) and 75(19), for the entry against each of them in the fourth column, the following entry shall be substituted, namely:—

"The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty; and the duty so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.";

(xxii) in Items Nos. 74(2) and 74(3), for the entry against each of them in the fourth column, the entry "25 per cent. *ad valorem*" shall be substituted; and

(xxiii) in Item No. 75(1), for the figures "75" in the fourth column, the figures "100" shall be substituted.

PART II

Item No.	Name of Article	Nature of duty	Standard rate of duty	Preferential rate of duty if the article is the produce or manufacture of		Duration of protective rates of duty
				The United Kingdom	A British Colony	
1	2	3	4	5	6	7

In the First Schedule to the Tariff Act,—

(i) after Item No. 12(4), the following Item shall be inserted, namely :—

“ 12(4A) Malt	Revenue	100 per cent. <i>ad valorem</i>	”;
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(ii) after Item No. 59(6), the following Item shall be inserted, namely :—

“ 59 (7) Chinaware and Porcelainware, all sorts,—	Revenue	The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty ; and the duty so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.	”
(1) Tableware.						
(2) Sanitaryware.						
(3) Glazed tiles.						
(4) Not otherwise specified						

Explanation.—‘Chinaware’ includes all glazed clayware but does not include terracotta.

(iii) after Item No. 60(8), the following Item shall be inserted, namely :—

“ 60(9) Glass and glassware,—	Revenue	The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty ; and the duty	..	..	..	”;
(1) Sheet glass and Plate glass.						
(2) Laboratory glassware.						
(3) Glass shells, glass globes and chimneys for lamps and lanterns.						

(4) Other glassware including tableware.

so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.

(iv) after Item No. 63(14), the following Item shall be inserted, namely :—

“63(14A) High carbon steel strips of thickness .5 mm. or below.	Preferential Revenue.	50 per cent. <i>ad valorem</i> .	40 per cent. <i>ad valorem</i>”;
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(v) after Item No. 64(5), the following Item shall be inserted, namely :—

“64(6) Copper and copper alloys containing not less than fifty per cent. by weight of copper—	Revenue	The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty ; and the duty so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.”;
(1) Manufactures, the following, namely, plates, sheets, circles, strips and foils in any form or size.					
(2) Pipes and tubes.					

(vi) after Item No. 68(4), the following Item shall be inserted, namely :—

“68(5) Zinc—	Revenue	The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty ; and the duty so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.	..	..	..”;
(1) Manufactures, the following, namely, plates, sheets, circles, strips and foils in any form or size.					
(2) Pipes and tubes.					

1	2	3	4	5	6	7
(vii) after Item No. 72(40), the following Item shall be inserted, namely :—						
"72(41)	Refrigerators and parts thereof, such as are specially designed for use with refrigerators ; and air conditioning machinery, all sorts.	Revenue	The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty ; and the duty so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.	..	..	.. " ;
(viii) after Item No. 73(4), the following Item shall be inserted, namely :—						
"73(4A)	Wireless receiving sets, all sorts, including transistor sets and radiograms, with or without loudspeaker.	Revenue	The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty ; and the duty so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.	..	..	.. " ;
(ix) after Item No. 73(22), the following Item shall be inserted, namely :—						
"73(23)	Nichrome and other electrical resistance wires and strips.	Revenue	100 per cent. <i>ad valorem</i>	..	..	.. "
(x) after Item No. 82(5), the following Item shall be inserted, namely :—						
"82(6)	(A) Plastics, all sorts, namely :— (i) Moulding powders, granules and flakes (thermosetting and thermoplastic),	Revenue	The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is	..	..	.. " ;

(#) Polyethylene films, layflat rubings and P.V.C sheets (that is to say, Polyvinyl Chloride sheets).

leviable at different rates, the highest duty ; and the duty so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.

(B) Cellophane, that is, any film or sheet of regenerated cellulose.

Revenue

The excise duty for the time being leviable on like articles if produced or manufactured in India, and where such duty is leviable at different rates, the highest duty ; and the duty so leviable shall be in addition to the duty which would have been levied if this entry had not been inserted.

R. C. S. SARKAR,
Secy. to the Govt. of India.

